

FISCAL NOTE

HB 1248 - SB 1175

February 25, 2003

SUMMARY OF BILL: Extends the property tax and Hall income tax deferral currently available to military personnel stationed outside the United States during Operation Enduring Freedom to any military personnel stationed outside the United States engaged in hostilities where they are entitled to combat compensation as determined by the U.S. Department of Defense.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant
Increase Local Govt. Expenditures - Not Significant

Other Fiscal Impact - Local governments will experience a delay in receiving property tax payments and the state a delay in receiving income tax payments that will result in temporary, not significant decreases in revenues. These revenues will be collected once the applicant no longer qualifies for deferment.

Estimate assumes:

- the Department of Revenue will experience an increase in expenditures for the administrative costs associated with processing the applications and notifying local officials.
- local governments will experience an increase in expenditures for administrative costs associated with reviewing and monitoring the approved property tax accounts.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director